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Substantively Consolidated SIPA Liquidation of
Bernard L. Madoff Investment Securities LLC and
the Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

HILLARY JENNER GHERTLER, as executrix of
the Estate of Monte Gherbler, and in her individual
capacity; and THE ESTATE OF MONTE
GHERTLER,

Defendants.

Adv. Pro. No. 10-04635 (SMB)

**STIPULATION AND ORDER FOR
VOLUNTARY DISMISSAL OF ADVERSARY PROCEEDING WITH PREJUDICE**

Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC (“BLMIS”) under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.* (“SIPA”), and the substantively consolidated estate of Bernard L. Madoff individually (“Madoff”), by and through his counsel, BakerHostetler LLP, and defendants Hillary Jenner Gherler, as executrix of the Estate of Monte Gherler, and in her individual capacity, and the Estate of Monte Gherler, by and through their counsel, Albert K. Butzel, Esq. (collectively, the “Parties”), hereby stipulate and agree to the following:

1. On December 1, 2010, the Trustee filed the Complaint in this action against Hillary Jenner Gherler, as executrix of the Estate of Monte Gherler, as trustee of the Trust Created U/W Monte Gherler F/B/O Monte Gherler’s Grandchildren, and in her individual capacity, the Estate of Monte Gherler, Louise Crawford, Caroline Gherler Jacobson, and the Trust Created U/W Monte Gherler F/B/O Monte Gherler’s Grandchildren (ECF No. 1).

2. On April 29, 2011, the Trustee filed a Stipulation and Order dismissing without prejudice the Trust Created U/W Monte Gherler F/B/O Monte Gherler’s Grandchildren and Hillary Jenner Gherler solely in her capacity as Trustee (ECF No. 5).

3. On May 31, 2013, the Trustee filed a Stipulation and Order dismissing with prejudice defendant Caroline Gherler Jacobson (ECF No. 23).

4. On May 31, 2013, the Trustee filed a Stipulation and Order dismissing with prejudice defendant Louise Crawford (ECF No. 24).

5. On May 15, 2014, the remaining defendants, Hillary Jenner Gherler, individually and as executrix of the Estate of Monte Gherler, and the Estate of Monte Gherler, served an answer on the Trustee.

6. Pursuant to the Settlement Procedures Order, entered by this Court on November 12, 2010 [ECF No. 3181 in Adv. Pro. No. 08-01789 (SMB)], the Parties entered into a Settlement Agreement and Release effective June 23, 2016.

7. In accordance with Federal Rule of Bankruptcy Procedure 7041(a)(1)(ii), and Federal Rule of Civil Procedure 41(a)(1), the Parties hereby stipulate to a dismissal with prejudice of the Trustee's claims against defendants in the above-captioned adversary proceeding and of the adversary proceeding.

8. The provisions of this Stipulation shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns and upon all creditors and parties of interest.

9. This Stipulation may be signed by the Parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

Dated: June 29, 2016

BAKER & HOSTETLER LLP

By: s/Nicholas J. Cremona

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*Attorneys for Defendants Hillary Jenner Gherler,
individually and as executrix of the Estate of Monte
Gherler, and the Estate of Monte Gherler*

SO ORDERED

/s/ STUART M. BERNSTEIN
HON. STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE

Dated: June 29th, 2016
New York, New York